

Karima M. Woods, Commissioner

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DISB to use NMLS to Manage Appraisal Management Company Registration

Washington, DC—District of Columbia Department of Insurance, Securities and Banking Acting Commissioner Karima Woods announced on June 17 that, starting August 1, 2020, the Department will begin using the National Mortgage Licensing System to manage appraisal management company registrations.

The Nationwide Multistate Licensing System, also known as NMLS, is a secure, web-based, nationwide licensing system that allows companies to apply for, update and renew their license authorities in one or more states conveniently and safely online. The District is the first jurisdiction to supervise appraisal management companies on the NMLS.

“With this expansion, the Department continues to coordinate the licensing process for all District financial services and mortgage licensees and registrants,” Woods said. “By linking the District with other states via the NMLS, we are able to realize greater efficiency in our operations, improved oversight and better protection for our consumers.”

Starting August 1, the Department will require all appraisal management companies currently holding a registration to have a complete record in NMLS and submit it to the Department for approval by December 31. Any company wishing to apply for a new license or registration must do so through NMLS starting August 1.

The Department will provide each registrant with detailed instructions for transitioning their company onto NMLS by July 2020.

More information about NMLS can be found online on the [NMLS Resource Center](#).

About DISB

The mission of the Department of Insurance, Securities, and Banking (DISB) is three-fold: (1) cultivate a regulatory environment that protects consumers and attracts and retains financial services firms to the District; (2) empower and educate residents on financial matters; and (3) provide financing for District small businesses.